

DEDHAM

ACTUARIAL

Funded Ratio	60.6% [1/97]
	50.8% [1/94]

Date of Last Valuation	1/97
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Actuary	PERAC
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Funding Schedule	Level
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Year Fully Funded	2020
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COLA

The System has accepted the COLA legislation. The most recent funded ratio and the funding schedule reflect the COLA.

INVESTMENT

RETURN

1997	19.89% [18.46%]
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1993–1997	15.46%
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1985–1997	12.59%
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Actuarial Assumed Rate of Return	8.00%
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Average Investment Return Target	8.96%
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ASSET GROWTH

1997 Market Value	\$38 million
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1996 Market Value	\$31 million
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1995 Market Value	\$25 million
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1994 Market Value	\$20 million
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AUDIT FINDINGS

Findings

In further reports, this section will provide brief comments on significant findings from the Retirement Board's most recent audit.